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DASHAN EDUCATION HOLDINGS LIMITED

大山教育控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 9986)

CHANGE OF DIRECTORS, CHIEF EXECUTIVE OFFICER AND BOARD COMMITTEE COMPOSITION

The Board hereby announces that with effect from 27 September 2024:

- (i) Mr. Jia Shuilin would resign as the non-executive Director;
- (ii) Mr. Zhang Jian would resign as the independent non-executive Director, members of the Audit Committee, the Nomination Committee and the Investment Management Committee and the chairman of the Remuneration Committee;
- (iii) Mr. Zhang Hongjun would resign as the Chief Executive Officer;
- (iv) Mr. Li Jing would be appointed as an executive Director, the Chief Executive Officer and a member of the Investment Management Committee;
- (v) Mr. You Huanyu would be appointed as an independent non-executive Director and a member of the Audit Committee; and
- (vi) Ms. Wang Yanxiao would be re-designated as the chairwoman of the Remuneration Committee.

RESIGNATION OF DIRECTORS

The board (the “**Board**”) of directors (the “**Director(s)**”) of Dashan Education Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that, with effect from 27 September 2024:

- (i) Mr. Jia Shuilin would resign as the non-executive Director due to his intention to devote more time to his other business commitments and personal matters; and

- (ii) Mr. Zhang Jian would resign as the independent non-executive Director, members of the audit committee of the Board (the “**Audit Committee**”), the nomination committee (the “**Nomination Committee**”) and the investment management committee (the “**Investment Management Committee**”) of the Board and the chairman of the remuneration committee of the Board (the “**Remuneration Committee**”) due to his intention to devote more time to his other business commitments and personal matters.

Each of Mr. Jia Shuilin and Mr. Zhang Jian has confirmed that he has no disagreement with the Board and there are no any matters in respect of their respective resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholder(s)**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

RESIGNATION OF CHIEF EXECUTIVE OFFICER

The Board hereby further announces that Mr. Zhang Hongjun would resign as the chief executive officer of the Company (the “**Chief Executive Officer**”) due to re-division of function with effect from 27 September 2024. After the resignation, Mr. Zhang Hongjun will remain as the chairman of the Board, a member of the Remuneration Committee and the chairman of the Nomination Committee and the Investment Management Committee.

APPOINTMENT OF CHIEF EXECUTIVE OFFICER AND DIRECTORS

The Board hereby further announces that, with effect from 27 September 2024:

- (i) Mr. Li Jing (李靖) would be appointed as an executive Director, the Chief Executive Officer and a member of the Investment Management Committee; and
- (ii) Mr. You Huanyu (游環宇) would be appointed as an independent non-executive Director and a member of the Audit Committee.

The biographies of Mr. Li Jing is set out below:

Mr. Li Jing, aged 37, has approximately 14 years of experience in corporate operation and investment management and is deeply engaged in channel development of brand supply chains and cultivation of live streaming for top celebrities. He is also the chief executive officer of Yunding Xingyao (Hangzhou) Technology Company Limited* (雲頂星耀(杭州) 科技有限公司), a company engaged in short video live streaming focusing on celebrities and artists, since May 2020, and is responsible for the strategic planning, business development and management. He was an executive director and chief executive officer of Central Wealth Group Holdings Limited, the shares of which are listed on the Stock Exchange (stock code: 139), between December 2022 and May 2024.

He obtained a bachelor’s degree in cultural industry management from Shandong University (山東大學) in June 2009.

Mr. Li entered into a service agreement with the Company for an initial term of three years commencing from 27 September 2024. The service agreement shall be renewed automatically after expiry and continue thereafter, until it is terminated by either party giving to the other not less than three months' prior notice in writing. He is entitled to an annual emolument of HK\$150,000 for acting as an executive Director and the Chief Executive Officer from the Company during his tenure. Upon completion of every 12 months of service, he may receive a discretionary management bonus of an amount to be recommended by the Remuneration Committee. The remuneration shall be reviewed annually by the Remuneration Committee with reference to his responsibilities, work load, the time devoted to the Group and the performance of the Group, and any variation to the salary shall be decided by the Board. He shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election and is also subject to retirement by rotation at least once every three years at annual general meetings in accordance with the articles of association of the Company.

The biographies of Mr. You Huanyu is set out below:

Mr. You Huanyu, aged 54, has more than 20 years of experience in the business operation, management and development.

He is the chief executive officer of Beijing Taida Yisheng Technology Trading Company Limited* (北京泰達益生科貿有限公司), an e-commerce company engaged in trading of beauty and health products, since July 2010, and is responsible for the overall business development, management and operation. He also served as the deputy general manager of the fertilizer division of Beijing Jiabowen Biotechnology Company Limited* (北京嘉博文生物科技有限公司) between July 2007 and June 2010, and was responsible for business development and operation.

He obtained a bachelor's degree in plant physiology from Nankai University (南開大學) in July 1991, a master's degree in molecular biology from Nankai University (南開大學) in July 1997 and a master of business administration degree from National University of Singapore in February 2002. He was recognised as a Two-star National Master* (二星國家大師) by the China Contract Bridge Association in June 2019.

Mr. You entered into a letter of appointment with the Company for an initial term of three years commencing from 27 September 2024. The letter of appointment shall be renewed automatically after expiry and continue thereafter, until it is terminated by either party giving to the other not less than three months' prior notice in writing. He is entitled to an annual emolument of HK\$120,000, which is determined and adjustable by the Board with reference to his duties and responsibilities and subject to review from time to time. He shall hold office only until the next following annual general meeting of the Company and shall then be eligible for re-election and is also subject to retirement by rotation at least once every three years at annual general meetings in accordance with the articles of association of the Company.

Save as disclosed above, as at the date of this announcement, each of Mr. Li Jing and Mr. You Huanyu (i) does not have any relationship with other Directors, senior management or substantial or controlling shareholders of the Company; (ii) does not hold any other positions with the Company or other members of the Group; (iii) does not hold any directorship in the last three years in other public companies the securities of which are listed on any securities market in Hong Kong or overseas; and (iv) does not have any interest in nor is deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations which are required to be disclosed under Part XV of the Securities and Futures Ordinance.

There is no information relating to the above appointments of Directors which is required to be disclosed pursuant to Rules 13.51(2)(h)-(v) of the Rules Governing the Listing of Securities on the Stock Exchange. Save as disclosed herein, there is no other matter relating to each of them that needs to be brought to the attention of the Shareholders and the Stock Exchange.

RE-DESIGNATION OF CHAIRWOMAN OF THE REMUNERATION COMMITTEE

The Board hereby further announces that, with effect from 27 September 2024, Ms. Wang Yanxiao would be re-designated as the chairwoman of the Remuneration Committee due to re-division of function. Following the re-designation and the change of Directors abovementioned, the members of the Remuneration Committee are Mr. Zhang Hongjun, Dr. Xie Xiangbing and Ms. Wang Yanxiao and the chairwoman of which is Ms. Wang Yanxiao.

The Board would like to take this opportunity to express its gratitude to Mr. Jia Shuilin and Mr. Zhang Jian for their valuable contribution to the Group during their tenure of service and would like to welcome Mr. Li Jing and Mr. You Huanyu joining the Group.

By Order of the Board
Dashan Education Holdings Limited
Zhang Hongjun
Executive Director and Chairman of the Board

Hong Kong, 27 September 2024

As at the date of this announcement, the executive Directors are Mr. Zhang Hongjun, Mr. Li Jing and Mr. Shan Jingchao; and the independent non-executive Directors are Dr. Xie Xiangbing, Ms. Wang Yanxiao and Mr. You Huanyu.

* *for identification purposes only*